

**Amendment No. 26 to HB0534**

**Holt  
Signature of Sponsor**

**AMEND Senate Bill No. 1221**

**House Bill No. 534\***

by adding the following as a new section immediately preceding the effective date section and renumbering the subsequent section accordingly:

SECTION \_\_. Tennessee Code Annotated, Section 67-3-206, is amended by adding the following as a new subsection:

( )

(1) If, after July 1, 2017, the federal government distributes funds to the state for transportation projects as part of a stimulus package and the amount distributed exceeds the amount of federal funds distributed to the state for transportation projects in fiscal year 2017-2018, the tax rate on gasoline imposed by § 67-3-201 shall be reduced.

(2) The commissioner of revenue shall determine the reduced tax rate and the period of time for which the reduced tax rate shall be in effect. The reduced tax rate shall not be less than twenty cents (20¢) per gallon, and the total projected decrease in revenue from the rate reduction shall equal the total increase in federal funds from the stimulus package.

(3) The commissioner shall post the reduced tax rate and the period of time for which the reduced tax rate shall be in effect on the department's website.